

Message Text

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ACTION EUR-25

INFO OCT-01 ADP-00 AID-20 CEA-02 CIAE-00 COME-00 EB-11

EA-11 FRB-02 INR-10 IO-12 NEA-10 NSAE-00 RSC-01

OPIC-12 TRSE-00 CIEP-02 LAB-06 SIL-01 OMB-01 DODE-00

PM-07 H-02 L-03 NSC-10 PA-03 PRS-01 SS-15 USIA-12

RSR-01 OIC-04 /185 W
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R 251307 Z MAY 73
FM USMISSION OECD PARIS
TO SECSTATE WASHDC 9722
INFO AMEMBASSY LONDON
AMEMBASSY MADRID
AMEMBASSY PARIS UNN
AMEMBASSY STOCKHOLM
USMISSION EC BRUSSELS

LIMITED OFFICIAL USE OECD PARIS 14632

E. O. 11652: N/ A

TAGS: EFIN, OECD, UK, SW, SP, FR

SUBJECT: 98 TH MEETING INVISIBLES COMMITTEE, FUTURE WORK
SCHEDULE

REF: (A) DAF/ INV/72/39
(B) STATE 61703
(C) STATE 85092
(D) OECD 14505

1. SUMMARY. FOLLOWING IS BRIEF SCHEDULE OF SOME KEY
ITEMS ON INVISIBLES COMMITTEE'S FUTURE WORK PROGRAM
(REF A) AS AGREED MAY 15. END SUMMARY.

2. U. S. DEROGATION TO CAPITAL CODE IS TENTATIVELY
SCHEDULED TO BE EXAMINED IN FIRST QUARTER 1 974.
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EXAMINATION MAY BE FURTHER POSTPONED IF CLEAR U. S. INTENTION AT THAT TIME IS TO REMOVE FDIP BY END 1974.
(NOTE: IN LINE REF (B), WE DID NOT PUSH FOR POSTPONEMENT, BUT REMINDED COMMITTEE THAT RESTRICTIONS ON OUTWARD CAPITAL MOVEMENTS BY USG DESTINED FOR REMOVAL BY END 1974.)

3. AT U. S. REQUEST , FILMS RESERVATIONS (INCLUDING SPANISH RESERVATIONS) WILL BE TAKEN UP BY IC ALTERNATES FALL 1973. (THIS INFORMATION IN REPLY TO REF (C)).

4. FRENCH AND SWEDISH ARTICLE 7(C) DEROGATIONS TO LIBERALIZATION CODES, WHICH WERE INITIALLY JUSTIFIED ON BALANCE OF PAYMENTS GROUNDS, WILL BE EXAMINED IN LATE 1974. COMMITTEE NOTED THAT BALANCE OF PAYMENTS POSITION OF THESE COUNTRIES CLEARLY IMPROVED SINCE DEROGATIONS INVOKED.

5. RESTRICTIONS ON OUTWARD CAPITAL MOVEMENTS (DAF/ AS/72/27) WILL AGAIN BE DISCUSSED BY COMMITTEE IN VERY NEAR FUTURE (POSSIBLY AT JUNE OR JULY MEETINGS). (NOTE: FOR REPORT ON INITIAL DISCUSSION THIS SUBJECT LAST OCTOBER, SEE OECD A-303.)

6. CODE QUESTIONS RAISED BY DISCRIMINATORY U. K. LIBERALIZATION OF CAPITAL MOVEMENTS (LATEST CHAPTER OF WHICH JUST REPORTED LONDON 5580) WILL BE TAKEN UP AGAIN ON BASIS OF PAPER DRAFTED LAST YEAR BY OECD LEGAL SERVICE (DAF/ INV/72/54). (NOTE: MATTER MAY COME UP AS EARLY AS JUNE OR JULY MEETINGS. WE HAVE SUBMITTED PORTIONS STATE 213152 TO SECRETARIAT IN ANTICIPATION OF REOPENING DEBATE.)

7. INVISIBLES COMMITTEE AGREED THAT IT MUST TIGHTEN UP ITS WORK SCHEDULE AND PROCEDURES IN ORDER TO CLEAR LARGE BACKLOG IN REF (A). AT MINIMUM, THREE- DAY MEETINGS WILL BE SCHEDULED APPROXIMATELY EVERY SIX WEEKS(BEGINNING IN FALL 1973).

8. NEXT MEETINGS SCHEDULED AS FOLLOWS: (A) JUNE 14-15, (B) JULY 17-19 (TENTATIVE), AND (C) SEPT 11-13 (TENTATIVE).
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*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

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